

Ffd4 SIDE EVENT CONCEPT NOTE
FINANCING THE LOCALIZATION OF THE SDGs

Date and Time: 1 July 2025, 12:30-14:00

Venue: TBC

Organizers: Spain, Local2030 Coalition

Participants (TBC): Spain, Colombia, Cabo Verde, South Africa, Poland, UN Habitat, Global Task Force of Local and Regional Governments

BACKGROUND

The 2015 Addis Ababa Agenda, particularly paragraph 34 on subnational finance, marked a significant milestone in global discussions on local development finance, as it was the first time that UN Member States explicitly acknowledged the importance of enhancing municipal and subnational government capacities for funding and financing public services in a negotiated outcome document on Financing for Development.

Since then, regional and local governments¹ across the globe have made significant strides in accountability, transparency and sound public financial management practices. Nevertheless, more action is needed to improve regional and local government finance as an accelerator of national development and to explore innovative solutions on development finance for local and regional authorities.

The Fourth International Conference on Financing for Development (FFD4) provides a real chance to break the gridlock on development finance for accelerating the implementation of the Sustainable Development Goals (SDGs) by strengthening regional and local government finance and channeling more finance towards local impact.

This key discussion will also bring ideas on the mandate included in the Pact of the Future (Action 55e) which requests the Secretary-General to provide recommendations on how engagement with local and regional authorities could advance the 2030 Agenda, particularly the localization of the SDGs.

Finally, based on the recommendations of the UN Policy Brief “Local Finance is Development Finance” and the subsequent consultations held in different territories, countries and regions on existing local and multilevel financing solutions with proven track

¹ Under the term "regional and local government" we refer to all types of sub national government (cities, municipalities, counties, provinces, states, regions, etc.).

records of having enabled the implementation of the 2030 Agenda through local impact, the discussion will put forward some contextualized best practices that can be scaled up to immediately implement the FFD4 commitment to strengthen subnational finance.

OBJECTIVES

- Exchange knowledge and experience on the financing of the localization of the SDGs.
- Identify best practices for transformative regional and local development finance.
- Discuss solutions and actions to strengthen local and regional governments' finance for fostering sustainable development to leave no one behind.

AGENDA

12.30-12:40	Opening Remarks ▪ Spain (authority TBC: PG/MFA/SECI) ▪ UN – DSG, Amina Mohammed (TBC)
12.40-13:15	<u>SESSION 1. Local voices: lessons learned and best practices</u> <u>Moderated by: (TBC)</u> <u>Guiding question:</u> ▪ Which are the key elements for transforming regional and local development finance? 1. Spanish representative (TBC) 2. Colombia representative (PDET) (TBC) 3. Cabo Verde representative (TBC) 4. Poland representative (TBC) 5. CSO representative – FEMNET (TBC)
13.15-13:55	<u>SESSION 2: Global initiatives to localize the SDG</u> <u>Moderated by: Local2030 Coalition</u> <u>Guiding question:</u> Which actions FfD4 can bring to achieve a transformative change in regional and local government finance? 1. Global Task Force of Local and Regional Governments (TBC) 2. UN Habitat (TBC) 3. South Africa representative (G20 Platform on SDG Localization and Intermediary Cities) (TBC)

	4. CAF (TBC) 5. Secretariat of the World Forum on Local Economic Development (TBC)
13:55-14:00	Concluding Remarks Spain (authority TBC: PG/MFA/SECI)/UN